Journal of

INTERNATIONAL MONEY and FINANCE

VOLUME 18 INDEX
(1999)

Editor
J.R. LOTHIAN

Co-Editor
M.T. MELVIN

Associate Editor
C. McCarthy

ELSEVIER

Journal of International Money and Finance

In recent years, the field of international finance has greatly expanded. Interest in foreign exchange markets, international monetary arrangements, macro-economic and financial-market adjustments in open economies has increased greatly, not only among academics in the field of economics and finance but among applied researchers in government and industry. The aim of the *Journal of International Money and Finance* is to bring together the best thinking of individuals in all three groups on such issues. The goal of the *JIMF* is to publish high-quality research papers in all areas of international finance and open-economy macroeconomics and money. Topics of interest include, but are not confined rigidly to: foreign exchange markets, balance of payments; international monetary arrangements; international interactions of prices, incomes and money; finance of multinational corporations; foreign aid; and international economic institutions. Those wishing to submit articles (which are refereed before acceptance for publication) should send three copies to the Editor, James R Lothian, at the address below.

EDITOR

Professor James R Lothian
Graduate School of
Business Administration
Fordham University
at Lincoln Center
113 W 60th Street, Room 616
New York, NY 10023, USA

CO-EDITOR
Professor Michael T Melvin
Department of Economics
Arizona State University
Tempe, AZ 85287, USA

ASSOCIATE EDITOR
Cornelia McCarthy
Graduate School of
Business Administration
Fordham University
at Lincoln Center
113 W 60th Street, Room 616
New York, NY 10023, USA

INTERNATIONAL EDITORIAL BOARD

Professor Russel S Boyer
Department of Economics, University of Western Ontario, London, Ontario N6A 5C2, Canada

Professor Michael R Darby
University of California, Los Angeles, CA 90024-1418, USA

Dr Hali J Edison
Division of International Finance, Board of Governors of the Federal Reserve System, Washington, DC 20551, USA

Professor Martin Evans
Department of Economics, Georgetown University,
Washington, DC 20057, USA

Professor Jeffrey A Frankel
Harpel-Chair for Capital Formation & Growth, Kennedy School of Government, Harvard University, Cambridge, MA 02138-5801, USA

Professor Robert J Hodrick
Graduate School of Business, Columbia University,
3022 Broadway, New York, NY 10027, USA

Professor Takatoshi Ito
Hitotsubashi University, 2-1, Naka, Kunitachi-shi, Tokyo 186, Japan

Dr Lars Jonung
Stockholm School of Economics, Box 6501, S-113 83 Stockholm, Sweden

Professor Kees G Koedijk
Maastricht University, P.O. Box 616, 6200 MD, Mastricht, The Netherlands

Professor Maurice D Levi
Faculty of Commerce, University of British Columbia, Vancouver BC V6T 1Y8, Canada

Professor Richard C Marston
Finance Department, Wharton School, University of Pennsylvania, Philadelphia, PA 19104, USA

Professor Patrick Minford
Department of Economics, University of Liverpool, Liverpool L69 3BX, UK

Professor Frederic S Mishkin
Columbia University, New York, NY 10027, USA

Professor Manfred J M Neumann
Institut Für Internationale Wirtschaftspolitik, Lennéstr. 37, D-53113 Bonn, Germany

Professor Chiaki Nishiyama
5-15-18 Kamiuma, Setagaya-ku, Tokyo, Japan

Professor Michael Parkin
Department of Economics, University of Western Ontario, London, Ontario N6A 5C2, Canada

Dr Richard Roll
University of California, Los Angeles, CA, 90024, USA

Professor Bruno H Solnik
Department of Finance and Economics, HEC School of Management, F-78350, Jouy-en-Josas, France

Professor Alan C Stockman
Department of Economics, University of Rochester, Rochester, NY 14627, USA

ELSEVIER

Journal of International Money and Finance
18 (1999) V–X

Journal of International Money and Finance

www.elsevier.nl/locate/econbase

Index to Volume 18

AGÉNOR, PIERRE-RICHARD, CLUADE BISMUT, PAUL CASHIN AND C. JOHN MCDERMOTT, Consumption Smoothing and the Current Account: Evidence for France, 1970–96 1

ANKER, PETER, Uncovered Interest Parity, Monetary Policy and Time-varying Risk Premia 835

ANTHONY, MYRVIN AND RONALD MACDONALD, The Width of the Band and Exchange Rate Mean-Reversion: Some Further ERM-Based Results 411

BEN-ZION, URI, See Offer Lieberman 289

BERG, ANDREW AND CATHERINE PATTILLO, Predicting Currency Crises: The Indicators Approach and An Alternative 561

BISMUT, CLAUDE, See Pierre-Richard Agénor 1

BODART, VINCENT AND PAUL READING, Exchange Rate Regime, Volatility and International Correlations on Bond and Stock Markets 133

BORDO, MICHAEL D. ANDANNA J. SCHWARTZ, Under What Circumstances, Past and Present, Have International Rescues of Countries in Financial Distress Been Successful? 683

CASHIN, PAUL, See Pierre-Richard Agénor 1

CENTENO, MÁRIO AND ANTONIO S. MELLO, How Integrated are the Money Market and the Bank Loans Market within the European Union? 75

CHENG, BENJAMIN S., Beyond Purchasing Power Parity: Testing For Cointegration and Casualty Between Exchange Rates, Prices, and Interest Rates 911

0261-5606/99/$ - see front matter © 1999 Published by Elsevier Science Ltd. All rights reserved.
PII: S0261-5606(99)00041-8

CHINN, MENZIE D. AND MICHAEL P. DOOLEY WITH SONA SHRESTHA, Latin America and East Asia in the Context of an Insurance Model of Currency Crises 659

CLEMENTS, KENNETH W., See Li Lian Ong 225

CULVER, SARAH E. AND DAVID H. PAPELL, Long-Run Purchasing Power Parity with Short-Run Data: Evidence with a Null Hypothesis of Stationarity 751

DAHL, DREW AND RONALD E. SHRIEVES, The Extension of International Credit by U.S. Banks: A Disaggregated Analysis, 1988–1994 153

DE MELLO JR., LUIZ R., See Khaled A. Hussein 367

DE GRAUWE, PAUL, HANS DEWACHTER AND DIRK VEESTRAETEN, Price Dynamics Under Stochastic Process Switching: Some Extensions and an Application to EMU 195

DEWACHTER, HANS, See Paul De Grauwe 195

DOOLEY, MICHAEL P., See Menzie D. Chinn 259

EDISON, HALI J. AND CORNELIA H. MCCARTHY, Perspectives on the Financial Crisis in Asia 495

EDISON, HALI J., See John Fernald 515

FERNALD, JOHN, HALI J. EDISON AND PRAKASH LOUNGANI, Was China the First Domino? Assessing Links between China and the Rest of Emerging Asia 515

GLICK, REUVEN, AND ANDREW K. ROSE, Contagion and Trade: Why are Currency Crises Regional? 603

HASSAPIS, CHRISTIS, NIKITAS PITTIS AND KYPRIANOS P. PRODROMIDIS, Unit Roots and Granger Causality in the EMS Interest Rates: The German Dominance Hypothesis Revisited 47

HAUSER, SHMUEL, See Offer Lieberman 289

HUANG, TAI-HSIN AND CHUNG-HUA SHEN, Applying Seasonal Error Correction Model to the Demand for International Reserves in Taiwan 107

HUSSEIN, KHALED A. AND LUIZ R. DE MELLO JR., International Capital Mobility in Developing Countries: Theory and Evidence 367

IZAN, H.Y., See Li Lian Ong 225

JONDEAU, ERIC AND ROLAND RICART, The Expectations Hypothesis of the Term Structure Rates: Tests on US, German, French, and UK Euro-rates 725

KAMIN, STEVEN B., The Current International Financial Crisis: How Much is New? 501

KAMINSKY, GRACIELA L. AND SERGIO L. SCHMUKLER, What Triggers Market Jitters? A Chronicle of the Asian Crisis 537

KARRAS, GEORGIOS, Openness and the Effects of Monetary Policy 13

KEMPA, BERND , MICHAEL NELLES AND CHRISTIAN PIERDZIOCH, The Term Structure of Interest Rates in a Sticky-price Target Zone Model 817

KOEDIJK, KEES G., See Rachel A. J. Pownall 853

KORAY, FAIK AND W. DOUGLAS MCMILLIN, Monetary Shocks, The Exchange Rate, and The Trade Balance 925

KUO, BIING-SHEN AND ANNE MIKKOLA, Re-examining the Long-Run Purchasing Power Parity 251

LEYBOURNE, STEPHEN J. AND PAUL MIZEN, Understanding the Disinflations in Australia, Canada and New Zealand Using Evidence from Smooth Transition Analysis 799

LIEBERMAN, OFFER, URI BEN-ZION AND SHMUEL HAUSER, A Characterization of the Price Behavior of International Dual Stocks: An Error Correction Approach 289

LIN, SHUANGLIN, Tax Reform and External Balance 891

LIOUI, ABRAHAM, Spreading Currency Forwards: Why and How? 305

LOUNGANI, PRAKASH, See John Fernald 515

MACDONALD, RONALD, See Myrvin Anthony 411

MASSON, PAUL, Contagion: Macroeconomic Models with Multiple Equilibria 587

MCCARTHY, CORNELIA H., See Hali J. Edison 495

MCDERMOTT, C. JOHN, See Pierre-Richard Agénor 1

MCMILLIN, W. DOUGLAS, See Faik Koray 925

MELLO, ANTONIO S., See Mário Centeno 75

MIKKOLA, ANNE, See Biing-Shen Kuo 251

MILLER, VICTORIA, The Timing and Size of Bank-financed Speculative Attacks 471

MISHKIN, FREDRIC S., Lessons from the Asian Crises 709

MIZEN, PAUL, See Stephen J. Leybourne 799

MONTIEL, PETER AND CARMEN M. REINHART, Do Capital Controls and Macroeconomic Policies Influence the Volume and Composition of Capital Flows? Evidence from the 1990s 619

NEELY, CHRISTOPHER J. AND PAUL A. WELLER, Technical Trading Rules in the European Monetary System 429

NELLES, MICHAEL, See Bernd Kempa 817

ONG, LI LIAN, KENNETH W. CLEMENTS AND H.Y. IZAN, The World Real Interest Rate: Stochastic Index Number Perspectives 225

PAPELL, DAVID H., See Sarah E. Culver 751

PATTILLO, CATHERINE, See Andrew Berg 561

PHYLAKTIS, KATE, Capital Market Integration in the Pacific Basin Region: An Impulse Response Analysis 267

PIERDZIOCH, CHRISTIAN, See Bernd Kempa 817

PITTIS, NIKITAS, See Christis Hassapis 47

POWNALL, RACHEL A. J. AND KEES G. KOEDIJK, Capturing Downside Risk in Financial Markets: The Case of the Asian Crisis 853

PRODROMIDIS, KYPRIANOS P., See Christis Hassapis 47

RAMCHAND, LATHA, Asset Pricing in Open Economies with Incomplete Markets: Implications for Foreign Currency Returns 871

READING, PAUL, See Vincent Bodart 133

REINHART, CARMEN M., See Peter Montiel 619

RICART, ROLAND, See Eric Jondeau 725

ROSE, ANDREW K., See Reuven Glick 603

SARANTIS, NICHOLAS, Modeling Non-linearities in Real Effective Exchange Rate 27

SARNO, LUCIO AND MARK P. TAYLOR, Moral Hazard, Asset Price Bubbles, Capital Flows and the East Asian Crisis: The First Tests 637

SCHMUKLER, SERGIO L., See Graciela L. Kaminsky 537

SCHWARTZ, ANNA J., See Michael D. Bordo 683

SERVÉN, LUIS, Terms-of-Trade Shocks and Optimal Investment: Another Look at the Laursen-Metzler Effect 337

SHEN, CHUNG-HUA, See Tau-Hsin Huang 107

SHRESTHA, SONA, See Menzie D. Chinn 659

SHRIEVES, RONALD E., See Drew Dahl 153

SMITH, C.E., Exchange Rate Variation, Commodity Price Variation and the Implications for International Trade 471

STRAUSS, JACK, Productivity Differentials, the Relative Price of Nontradables and Real Exchange Rates 383

TAYLOR, MARK P., See Lucio Sarno 637

UCTUM, MERIH, European Integration and Asymmetry in the EMS 769

VEESTRAETEN, DIRK, See Paul De Grauwe 195

VEIGA, FRANCISCO JOSÉ, What Causes the Failure of Inflation Stabilization Plans? 169

WELLER, PAUL A., See Christopher J. Neely 429

WU, JYH-LIN, A Re-examination of the Exchange Rate-Interest Differential Relationship: Evidence from Germany and France 319